

ALEXANDRIA HOUSING AFFORDABILITY ADVISORY COMMITTEE

DATE: MAY 31, 2018

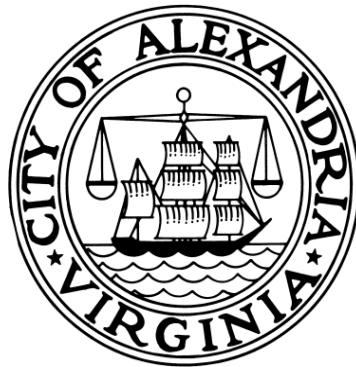
LOCATION: ROOM 2000 - CITY HALL

AGENDA

1. Introductions and Chair remarks (Chair) 7:00 p.m.
2. Braddock Gateway Phase III Affordable Housing Plan (Tamara Jovovic/Mark Viani) 7:05 p.m.
Action Requested: Review and Vote on Affordable Housing Plan
3. Fairlington Presbyterian Project Update (Helen McIlvaine/Judith Cabelli) 7:20 p.m.
4. Route 1 South Housing Affordability Strategy Update (Tamara Jovovic) 7:40 p.m.
5. Discussion of Park Center Affordable Housing Contribution (Tamara Jovovic) 7:55 p.m.
6. FY18 AHAAC Draft Annual Report (Tamara Jovovic) 8:05 p.m.
Action Requested: Review and Vote on Draft Annual Report
7. Consideration of May 3, 2018 meeting minutes (Chair) 8:20 p.m.
Action Requested: Review and Approve Minutes
8. Alexandria Redevelopment and Housing Authority Update (Carter Flemming) 8:25 p.m.
9. Alexandria Housing Development Corporation Update (Jon Frederick) 8:30 p.m.
10. Information Items: 8:35 p.m.
Financial Report (Eric Keeler)
11. Staff Updates 8:40 p.m.
12. Announcements and Upcoming Housing Meetings (Staff) 8:50 p.m.

Route 1 South Housing Affordability Community Meetings
June 4; 7:00 - 9:00 pm, Lee Center
June 28; 7:00 - 9:00 pm, Lee Center
13. Other 8:55 p.m.
- Adjournment (Chair) 9:00 p.m.

**The Alexandria Housing Affordability Advisory
Committee
FY17 (July 2017-June 2018) Annual Report**



DRAFT May 2018

The Alexandria Housing Affordability Advisory Committee (AHAAC)
FY18 Annual Report, July 2017-June 2018

The Alexandria Housing Affordability Advisory Committee (AHAAC) comprises members appointed by the Alexandria City Council and is staffed by the Office of Housing. A list of the committee positions and members during Fiscal Year 2018 is included at the end of this report. The purpose of the committee is to advise City Council on issues regarding the preservation and creation of affordable housing; make recommendations on policies governing the expenditures of the City's Housing Trust Fund (HTF) and Housing Opportunities Fund monies; work with staff to monitor the implementation of the Housing Master Plan and the Beauregard Small Area Plan; and oversee the administration of the HTF. AHAAC held ten meetings during the annual reporting period.

Two new members joined the Committee representing the real estate profession and the faith community. The Committee currently has two vacancies for its landlord and small business representative positions.

FY 18 Accomplishments Overview

- Recommended approval of an \$8.4 million permanent loan to AHC, Inc. for the Church of the Resurrection project which proposes to deliver 113 units affordable to households with incomes ranging between 40% and 60% AMI. Approved the application's affordable housing plan. Endorsed provision of a grant of \$350,000 from HTF to provide a rental subsidy to make 12 units deeply affordable.
- Recommended approval of a \$1.6 million increase to a permanent loan to ARHA for the redevelopment of Ramsey Homes which proposes to deliver 52 affordable units, including 15 replacement public housing units. New total loan amount is \$3.6 million.
- Recommended approval of a request to modify AHDC's 2017 plan to refinance and renovate Lacy Court Apartments to release AHDC from its obligation to repay \$500,000 at completion of renovation.
- Approved an affordable housing plan for the Sunrise Senior Living site which proposes to deliver 1 auxiliary-grant (AG) funded unit.
- Approved an affordable housing plan for the Eisenhower East Block 20 site which proposes to deliver 15 affordable rental units.
- Attended community and advisory group meetings and provided feedback on four planning efforts—the Route 1 South Housing Affordability Strategy (Dan Brendel and Mary Parker), Resolution 830 Modernization Process (Dan Brendel), the Eisenhower West/Landmark Van Dorn Implementation Advisory Group (Bill Harris), and the Braddock Implementation Advisory Group (Robyn Konkel). Monitored meetings of the ARHA Redevelopment Work Group.
- Reviewed and provided guidance on a quarterly basis on the implementation timeline of the Housing Master Plan.
- Received updates on and provided counsel to the FY 19 budget process, including submission of a letter urging City Council to adopt a dedicated source of funding for affordable housing.
- Received updates on and monitored meeting of the Joint City-School Facilities Task Force.
- Received updates on the Old Town North arts district, and submitted memoranda outlining concerns regarding the proposed text amendment to the City Zoning Ordinance to allow the use

of bonus density for arts-related uses, potentially diluting the effectiveness of Section 7-700 as a strategic tool for affordable housing production.

- Reviewed and conducted a public hearing on the FY19 Action Plan.

During the past year, AHAAC dealt with the following funding requests, affordable housing plans, and issues:

A. Housing Funding Requests: During the reporting period, AHAAC voted on three funding requests described below.

- 1. Church of the Resurrection:** In December AHAAC considered AHC, Inc.'s request for a permanent loan of up to \$8.4 million (including \$565,000 of previously approved predevelopment funds) for the proposed redevelopment of the Church of the Resurrection site to provide 113 apartments. As part of the redevelopment, the church will construct a new building on the southern portion of the site to continue its worship ministry, food pantry, and other community services. The proposed rental units in the affordable building will serve incomes ranging between 40% and 60% of AMI and include a mix of one-, two- and three-bedroom apartments, including 12 fully accessible units. The Committee also endorsed City Council's provision of a \$350,000 grant from the HTF to create 12 deeply affordable units as part of AHC's proposal. **AHAAC voted to approve the loan and grant and associated affordable housing plan.** It is noted that the loan was subsequently increased to up to \$9.0 million to allow for the undergrounding of extensive and complex utilities. City Council approved the DSUP for the project in January 2018.
- 2. Lacy Court:** In February 2017 the Committee approved AHDC's request to refinance and renovate Lacy Court Apartments, a 44-unit affordable housing project in the Del Ray neighborhood, utilizing competitive tax credits, including (i) a partial release of debt secured by an existing City loan in exchange for the City receiving an equity position through a future right of first option, (ii) repayment of \$500,000 when the renovation was complete, and (iii) provision of a grant of \$150,000 to AHDC from the repayment to fund a pilot rental subsidy program to create deep affordability.

In May 2018, AHDC requested a modification of AHDC's 2017 plan to refinance and renovate Lacy Court Apartments to release its obligation to repay the City \$500,000 at completion of construction. The request was the result of increased construction and labor costs. **AHAAC voted to approve the loan modification with one abstention.**

- 3. Ramsey Homes:** In February 2016 the Committee approved ARHA's request for a \$835,000 loan to support offsite infrastructure improvements and other required amenities to enable the redevelopment of Ramsey Homes into a mixed-income community.

In March 2016, City Council approved the rezoning for the site and directed further study of the design of the overall project. In October 2016 the Committee approved an increase in the approved City loan amount for up to \$1.1 million to support the

offsite infrastructure improvements associated with the revised design concept. City Council approved the DSUP for the project in November 2016.

In February 2017 the Committee approved an increase in the approved City loan amount from up to \$1.1 million to \$2 million. The request was the result of several factors that had increased project costs since the initial loan approval, including increased construction costs and changes in the pricing of tax credits and VHDA's scoring system.

In May 2018, ARHA requested an increase in the approved City loan amount from up to \$2 million to up to \$3.6 million. The request was the result of further escalation in construction costs and changes in the pricing of tax credits. **AHAAC voted to approve the loan with one abstention and to recommend to City Council that the \$1.6 million increase in the loan amount be a priority repayment to the City.** The loan to ARHA will be funded with proceeds from ARHA's repayment of the City's 2008 Glebe Park loan. These funds have been reserved by City Council for ARHA redevelopment projects.

B. Affordable Housing Plans: During the reporting period, AHAAC voted on ☒ affordable housing plans that were included as part of the development process. ☒ of the plans are described below and one was included in Section A as it was paired with a funding request.

- 1. Sunrise Senior Living:** The site is located at 400 North Washington Street and 413 and 417 North Columbus Street. The applicant proposed to replace the existing office building and surface parking lot with a 91-unit, 81,822 square foot senior living facility (a licensed assisted living residence). A portion of the facility will be assigned to provide care to residents with memory care or other cognitive needs. In order to develop the project, the applicant has requested a Development Special Use Permit for the entire project with a rezoning application and master plan amendment to rezone the 6,224 square feet of lot area for the North Columbus Street properties from the RM to CD Zone.

The applicant presented three options for the Committee's consideration: a contribution to the Housing Trust Fund; one unit with rent discounted by 60% for a 20-year period; or two units with rents discounted by 35% for a 20-year period. During the meeting, the applicant revised the contribution to comprise one auxiliary-grant funded unit for a 20-year period. The contribution of the unit was valued at approximately \$1.6 million, which is approximately \$1.45 million more than the standard monetary contribution. **AHAAC voted unanimously to approve the applicant's modified Affordable Housing Plan at its October meeting.** It is noted that the contribution was subsequently increased to two auxiliary-grant funded units for a 40-year period at the timing of Council Hearing.

- 2. Eisenhower East Block 20:** The site is located at 2200 Mill Road within the Eisenhower East Small Area Plan. The applicant proposed to construct an approximately 527,623 square foot 26-story residential tower with 420 rental units and an approximately 108,546

square foot hotel on the site. Prior to the approval of the September 2017 Master Plan Amendment (MPA) to the Eisenhower East Small Area Plan, the site had been envisioned for office development and would have resulted in a total voluntary affordable housing contribution equal to approximately only one third of the offered contribution. As part of the MPA, the applicant requested to modify the land use permitted on the site from office to residential and hotel and to increase the permitted height from 220' to 260'. In order to complete the project, the applicant subsequently requested a Development Special Use Permit and Coordinated Development District Concept Plan Amendment, in addition to two minor encroachments.

The applicant presented four options for the Committee's consideration: a \$3 million contribution to the Housing Trust Fund; 15 on-site rental set-aside units affordable to households at 60% AMI for a period of 40 years (valued in excess of \$3 million); a combination of a monetary contribution and on-site affordable rental set-aside units valued at \$3 million; or a greater number of off-site affordable rental units leveraged with the \$3 million value available and developed or secured potentially through a joint-venture with an affordable housing developer. **At its November meeting, AHAAC voted to approve the applicant's offer to provide 15 onsite affordable units contingent on potential future opportunities to create a greater number of affordable rental units off-site through a potential joint venture and/or a future opportunity to leverage a monetary contribution to fund or secure more than 15 units in or near the Plan area.**

C. Housing Trust Fund Overview: FY 18

\$x million was pledged; \$x million was received; and \$x million was expended from the Housing Trust Fund.

D. Housing Master Plan:

AHAAC is an important champion and steward of the Housing Master Plan. The Committee helped monitor implementation through:

- Quarterly review of the Housing Master Plan Progress Report
- Regular updates on the activities of AHDC (including its first annual resident census) and ARHA
- Briefings on partner activities, including Community Lodgings and the City-RTA Alexandria Neighborhood Stabilization Program
- Distribution of educational and outreach materials produced by staff in FY18, including the Apartment Survey, the Market Affordable Report, and the City's Homeownership Program Report.

E. Small Area Plans and Planning Initiatives:

AHAAC was actively engaged in various planning efforts throughout the year, including the Density Bonus for the Arts Text Amendment, the Route 1 South Housing Affordability Strategy, the Braddock Implementation Advisory Group (BIAG), the Landmark Van Dorn/Eisenhower West Implementation (LVDEW) Advisory Group, and the Resolution 830 modernization process.

The Committee also received updates on the proceedings of the:

- Andrew Adkins Redevelopment Project
- ARHA Redevelopment Work Group
- Joint City-Schools Facility Investment Task Force

At the request of the ARHA Redevelopment Work Group, in February 2018 the Committee provided guidance on the definition of workforce housing and its associated rents for its consideration related to the Andrew Adkins Redevelopment Project.

F. Other

AHAAC advised the City Council on potential priorities to be put forward before the General Assembly as part of the City's annual legislative packet. At the City Manager's request AHAAC provided feedback regarding FY2019 budget priorities.

In Winter/Spring 2018, the Committee discussed its policy agenda for FY19. As part of this process, the City's Attorney provided a briefing on affordable housing law in the state and City and what actions fell within the Committee's purview. The Committee's deliberations led to the submission of a letter to Council highlighting the urgent need for sufficient, consistent, reliable, and annual funding for affordable housing. The Committee also discussed the possibility of requesting that a Councilmember be assigned to serve as a liaison to AHAAC.

The Committee received updates regarding a City Council proposal to generate dedicated funds for affordable housing through a 1% increase in the local meals tax. During the budget process, a resolution was passed by City Council to enact the increase effective July 1.

Pursuant to a presentation by Friends of Guest House, AHAAC submitted a letter of support for a Special Use Permit proposing the organization's use of a property located on 116-120 S. Payne Street as transitional housing to help formerly incarcerated clients transition back into the community and workforce.

Committee Composition (voting members): 19

- 1 Builder or developer of residential property
- 1 Real estate professional with knowledge and experience in residential real estate
- 1 Landlord of residential property in the City
- 1 Residential tenant in the City
- 1 Homeowner in the City
- 1 Commissioner from the ARHA Board
- 1 Representative of the City's faith community
- 1 Representative of a civic association in the City
- 1 Representative who is employed by or affiliated with an organization that promotes and maintains affordable housing
- 2 Financial professional with knowledge and experience in the field of finance
- 1 Representative of an employer in the city who employs at least 100 employees
- 1 Licensed and practicing attorney
- 1 Person designated by, but who need not be a member of the Commission on Aging
- 1 Person who is either an employee of the City or the Alexandria City Public Schools
- 1 Person who represents housing consumers under 30 years of age
- 2 Representatives of the City's small business community, including the retail, restaurant, or hospitality sectors
- 1 Person designated by, but need not be a member of, the Commission on Persons with Disabilities

Voting Members between July 2017 and June 2018:

Robyn Konkel, Chair
Katharine Dixon
Michael Butler
Carter Flemming
Stephen Hales (x – August 2017)
William Harris
Eric Weiss (x – September 2017)
Peter-Anthony Pappas
Michelle Krocker
Jon Frederick
Mary Parker
Marian Wiggins
Yasin Seddiq
Nechelle Terrell
Holly Hanisian
Matthew McCarthy (March 2017 – February 2018)
Michael Doyle
Dan Brendel (October 2017 – present)
William Alexander (May 2018 – present)

AFFORDABLE HOUSING ADVISORY COMMITTEE MINUTES

City Hall Room 2000 | May 3, 2018

	Members Present	Members Absent	Staff
1	Dan Brendel (m)		Tamara Jovovic, Housing Planner
2	Michael Butler (m)		Melodie Seau, Division Chief
3		Katharine Dixon (m) (excused)	
4	Carter Flemming (m)		
5	Jon Frederick (m)		
6		Holly Hanisian (m)	
7	Bill Harris (m)		
8	Robyn Konkel, Chair (excused)		
9	Michelle Krockner (m)		
10		Jessica Lurz* (excused)	
11	Helen McIlvaine*		
12	Michael Doyle (m)		
13		Peter-Anthony Pappas (m) (excused)	
14		Mary Parker (m)	
15	Yasin Seddiq (m)		
16	Nechelle Terrell (m)		
17		Marian Wiggins (m)	
18	Paul Zurawski (m)		
19	vacant		
20	vacant		
21	vacant		
	Guests	Affiliation	
1	Stephen Koenig	Planning Commission	
2	Betsy Faga	Church of the Resurrection	
3	Martin Lucero	ARHA	
4	Peter Lund	Friends of Guest House	
5	James Lenzen		

*non-voting

(m) – took minutes during fiscal year

The meeting was called to order at 7:00 pm. Paul Zurawski agreed to take minutes.

1. Introductions and Remarks (Robyn Konkel)

The Chair noted the Committee's current vacancies--one for a small business representative and one for a landlord—and asked AHAAC members for their

help in recruiting applicants. P. Zurawski asked if those currently on the Commission could transition into a vacant position if their current position would be easier to fill.

2. Friends of the Guest House Special Use Permit (Peter Lund)

Peter Lund, a board member of Friends of the Guest House, provided an overview of the organization's work to help formerly incarcerated clients transition back into the community and workforce. Mr. Lund told the Committee that the organization was seeking a permit to lease and renovate an existing office building at 116-120 S. Payne Street for use as a residential building for the program. This would allow them to consolidate their scattered sites in the West End, improve the efficiency of their operations, and increase their capacity to serve additional clients through the addition of five beds.

Michelle Krocker made a motion for the Committee to send a letter of support on behalf of the application. Jon Frederick seconded the motion. The Committee voted to approve the submission of a letter of support. P. Zurawski volunteered to draft the letter for the Committee's review.

3. Consideration of April 5, 2018 Minutes (Robyn Konkell)

Michelle Krocker made a motion to approve the April minutes; Carter Flemming seconded the motion. The minutes were approved unanimously with two abstentions from Mike Butler and Yasin Seddiq.

4. Findings from the 2018 Apartment Survey (Melodie Seau/Tamara Jovovic)

Melodie Seau and Tamara Jovovic presented findings from the 2018 Apartment Survey, an annual point-in-time survey of City apartment properties with ten or more units. The findings highlighted average rents and vacancy rates and the overall unit mix across the city's apartment properties. Staff also provided an update on the estimated number of market-affordable units (units affordable to households earning up to 60% of the area median income) in the city which had increased slightly from 2017. Committee members asked if the apartment survey raw data was available for further analysis.

5. Lacy Court Loan Modification (Helen McIlvaine/Jon Frederick)

Jon Frederick, AHDC Executive Director, provided an overview of the project's history. At the request of the City, in 2011 AHDC acquired Lacy Court, along with Arbelo and Longview Apartments, from RPJ Housing to preserve the long-term affordability of the units. In February 2017 the Committee approved AHDC's request to refinance and renovate the 1940s property which had never undergone substantial renovation. The renovation was contingent upon AHDC acquiring competitive tax credits and involved (i) a partial release of debt secured by an existing City loan in exchange for the City receiving an equity position through a future right of first option, (ii) repayment of \$500,000 when the renovation was complete, and (iii) provision of a grant of \$150,000 to AHDC from the repayment to fund a pilot rental subsidy program to create deep affordability.

At the May meeting, AHDC requested a modification of its 2017 approved obligation to repay the City \$500,000 at completion of construction. J. Frederick

attributed this request to increases in nationwide construction and labor costs. He noted that the estimate for construction had increased \$1.5 million since March 2017, and that this upward trajectory in costs was confirmed by four contractors. AHDC's request would require that the City identify another source of funding for the rental subsidy grant. H. McIlvaine noted that an unexpected loan repayment by the owners of Brent Place could be utilized to fund that subsidy grant. Bill Harris made a motion to approve loan modification; Michelle Krockner seconded the motion. The Committee voted to approve the loan modification with one abstention from Jon Frederick.

6. Ramsey Homes Loan Modification (Helen McIlvaine/Martin Lucero)

Martin Lucero, Acting Director of Development at VHD, LLC, provided an overview of the loan modification request and noted that the project closing date had been pushed back to mid-June. In February 2016 the Committee approved ARHA's request for a \$835,000 loan to support offsite infrastructure improvements and other required amenities to enable the redevelopment of Ramsey Homes into a mixed-income community. In March 2016, City Council approved the rezoning for the site and directed further study of the design of the overall project. In October 2016 the Committee approved an increase in the approved City loan amount for up to \$1.1 million to support the offsite infrastructure improvements associated with the revised design concept. City Council approved the DSUP for the project in November 2016. In February 2017 the Committee approved an increase in the approved City loan amount from up to \$1.1 million to \$2 million. The request was the result of several factors that had increased the potential project costs since the initial loan approval, including increased construction costs and changes in the pricing of tax credits and VHDA's scoring system.

At the May meeting, ARHA requested an increase in the approved City loan amount from up to \$2 million to up to \$3.6 million. As was the case with the Lacy Court project, the request was largely the result of increased labor and construction materials costs and lower pricing of tax credits. In addition, ARHA has less monies on hand to invest in the project than was anticipated in 2017, due to delays in the Andrew Adkins redevelopment project. H. McIlvaine noted that this point was not summarized correctly in the staff memo that AHAC received (which stated that ARHA had also increased its investment). She explained that in its 2017 projections, ARHA had expected to earn more developer fee by this point, but these funds had not materialized, so ARHA's contribution was reduced by \$1 million and this gap would now need to be filled by City money. Carter Flemming noted that the loan to ARHA would be funded with proceeds from ARHA's repayment of the City's 2008 Glebe Park loan; these funds have been reserved by City Council for ARHA redevelopment projects. M. Lucero underscored the urgency of the request noting the need to get construction underway so the project can be placed into operation by December 2019.

Committee members raised questions regarding the relative risk shared between ARHA and the City and noted that the request for additional funding had been submitted with little time for review and the process should be improved.

M. Butler made a motion to approve the loan modification with the recommendation that City Council make the \$1.6 million increase a priority repayment to the City. M. Doyle seconded the motion. The Committee voted to approve the loan modification subject to this recommendation, with one abstention from Carter Flemming.

7. Alexandria Redevelopment and Housing Authority Update (Carter Flemming)

Asbestos abatement is anticipated to take 2-3 months at Ramsey Homes; demolition will commence shortly thereafter. Negotiations regarding the Andrew Adkins redevelopment application are continuing between ARHA and CRC.

8. Alexandria Housing Development Corporation Update (Jon Frederick)

The Gateway project has finalized its development agreement with Weingarten; the project podium (upon which the affordable building will be constructed) is expected to be delivered on September 5th. Carpenter's Shelter residents are scheduled to relocate to the temporary shelter facility at the former Macy's site at Landmark Mall on June 8th and 9th. Groundbreaking is planned for July.

9. Information Items (Tamara Jovovic)

Staff shared the April financial report.

10. Staff Updates

- Staff noted that City Council, by a vote of 4 to 3, had approved the proposed 1% increase in the meals tax to provide a dedicated source of funding for affordable housing projects in the City.
- Staff recommended inviting the City's Legislative Director to a fall Committee meeting to discuss opportunities to pursue state legislative changes for affordable housing in FY19.
- Staff noted the need to change the date of the Committee's June meeting due to staff conflicts and committed to circulating alternate dates for the Committee's consideration.
- The ranking of The Spire (the Church of the Resurrection project) improved during VHDA's preliminary scoring of tax credit applications; if the scores remain unchanged, the project appears likely to be funded in the Tier 1 pool.

11. Other Discussion

Staff was asked to research recent changes to the City of Fairfax's zoning ordinance as it related to affordable housing policy.

The meeting was adjourned.

FY 2018 Affordable Housing Development Funds Financial Report | May 25, 2018

Balance Remaining: \$0

Revenues

	2017						2018						Total
	July	August	September	October	November	December	January	February	March	April	May	June	
Developer Contributions Received	\$0	\$186,398	\$0	\$316,236	\$65,455	\$571,429	\$488,033	\$0	\$1,103,662	\$117,504	\$133,987	\$0	\$2,982,703
Multifamily Loan Repayments	\$0	\$0	\$0	\$0	\$173,699	\$3,644	\$0	\$0	\$0	\$31,270	\$0	\$0	\$208,613
New Revenue Allocated by City Council	\$5,156,917	\$0	\$0	\$0	\$0	\$0	\$600,000	\$0	\$0	\$0	\$0	\$0	\$5,756,917
Total	\$5,156,917	\$186,398	\$0	\$316,236	\$239,154	\$575,073	\$1,088,033	\$0	\$1,103,662	\$148,774	\$133,987	\$0	\$8,948,233

Commitments & Reservations

Fund / Project	Carryover	July	August	September	October	November	December	January	February	March	April	May	June	2018 Total
Housing Trust Fund (HTF)														
Rebuilding Together Alexandria (RTA)	\$0	\$50,000	\$0	\$0	-\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pilot Rental Assistance	\$250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$350,000	\$0	\$0	\$0	\$0	\$0	\$350,000
Braddock Small Area Plan Fund	\$834,080	\$0	\$0	\$0	\$0	\$0	\$0	\$500,000	\$0	\$0	\$0	\$0	\$0	\$500,000
Housing Trust Fund (HTF) Total	\$1,084,080	\$50,000	\$0	\$0	-\$50,000	\$0	\$0	\$850,000	\$0	\$0	\$0	\$0	\$0	\$850,000
Housing Opportunity Fund (HOF)														
Wesley - Fairlington Presbyterian Church	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ARHA - Set Aside	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$1,600,000	\$0	-\$1,600,000
ARHA - Ramsey Homes	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,600,000	\$0	\$1,600,000
AHDC - Operating	\$300,000	-\$75,000	\$0	\$0	-\$75,000	\$0	-\$75,000	\$0	\$0	\$0	-\$75,000	\$0	\$0	-\$300,000
AHDC - King & Beauregard	\$5,150,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$5,150,000	\$0	\$0	\$0	-\$5,150,000
AHDC - Carpenter's Shelter	\$6,600,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
AHC - Church of the Resurrection	\$40,165	\$0	\$0	\$0	\$0	\$0	\$0	\$8,600,000	\$0	\$0	\$0	\$0	\$0	\$8,600,000
Housing Opportunity Fund (HOF) Total	\$17,490,165	-\$75,000	\$0	\$0	-\$75,000	\$0	-\$75,000	\$8,600,000	\$0	-\$5,150,000	-\$75,000	\$0	\$0	\$3,150,000